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Guaranty Trust Company of New York

Synopsis of war tax law of 1914

New York [etc.]

[c1914]

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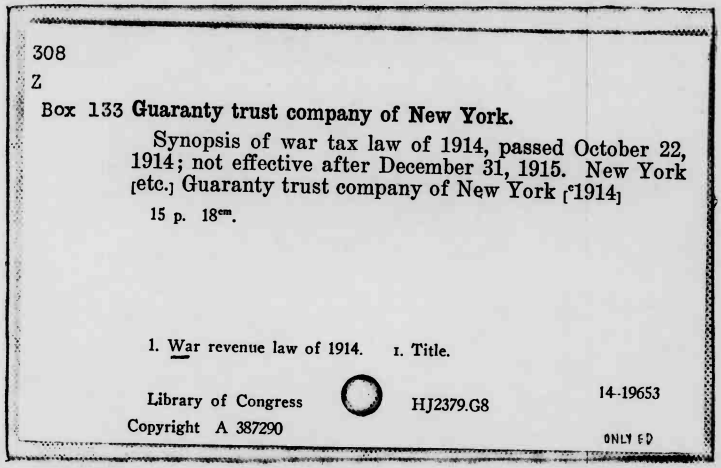

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Synopsis of war tax law of 1914, passed October 22, 1914; not effective after December 31, 1915. New York [etc.] Guaranty trust company of New York [c1914]
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Synopsis of

War Tax Law of 1914

Passed October 22, 1914

Not effective after December 31, 1915

308
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Box 133

COMPLIMENTS
NATIONAL ASSOCIATION
OF MANUFACTURERS
30 CHURCH ST., NEW YORK

Guaranty Trust Company
of New York

140 Broadway

Fifth Ave. Branch
Fifth Ave. and 43rd St.

London Office
33 Lombard St., E. C.

Copyright, 1914
by
Guaranty Trust Company
of New York

Synopsis of
War Tax Law of 1914

Passed October 22, 1914

Not effective after December 31, 1915

All items marked thus (*) are subject to a *stamp* tax on and after Dec. 1, 1914, and are classified under Schedule A, Section 22 in the Law.

*AGREEMENT of sale of products of merchandise on exchanges, each $100...	$0.01
1. Bill of sale lawfully stamped required.	
2. Bills of sale accompanied by bills of lading or vouchers showing that the said products are actually in course of transportation, are exempt from tax.	
AGREEMENTS TO SELL STOCK (see Sales).	
ALE (see Beer under Drinkables).	
ASSIGNMENTS (see Sales).	
BANKS (except savings banks having no capital stock, and postal savings banks) on each $1,000 of capital, surplus and undivided profits employed. (SEC. 3) effective November 1, 1914	1.00
BEER (see Drinkables).	
BILLIARD ROOMS (see Bowling).	
BOWLING alleys and billiard rooms, for each alley or table (SEC. 3) (effective November 1, 1914):	5.00
*BONDS, debentures, certificates of indebtedness of any association, company, or corporation, new issues, $100 par value, each	.05
BROKERS (exclusive of those paying bank tax as above). (SEC. 3) effective November 1, 1914.....	30.00

*BROKER'S NOTE or memorandum of sale, including stocks, bonds, real estate, etc., not otherwise provided..... $0.10

CASUALTY INSURANCE (see Policies).

CERTIFICATES OF INDEBTEDNESS (see Bonds).

*CERTIFICATES of profits of corporations, etc., and transfers thereof, face value each $100 ..... .02

*CERTIFICATES required by law, not otherwise specified ..... .10

CHEWING GUM. (SEC. 22, Schedule B, effective Nov. 21, 1914.) Each container of actual retail value of not more than $1.00..... .04

If exceeding $1.00 of retail value, for each additional $1.00 or fractional part thereof ..... .04

CIGAR MANUFACTURERS (see Tobacco).

CIGARETTE MANUFACTURERS (see Tobacco).

CIRCUSES. (SEC. 3) effective November 1, 1914 ..... 100.00

CHAMPAGNES (see Domestic under Drinkables).

COMMERCIAL BROKERS. (SEC. 3) effective November 1, 1914..... 20.00

COMMISSION MERCHANTS (exclusive of those paying commercial broker tax, and co-operative commission houses). (SEC. 3) effective November 1, 1914. 20.00

CONCERT HALLS (see Theatres).

CORDIALS (see Liquors under Drinkables).

COSMETICS (see Perfumes).

CUSTOM HOUSE BROKERS. (SEC. 3) effective November 1, 1914..... 10.00

*DAMAGE certificates and other marine certificates, each ..... .25

DEBENTURES (see Bonds).

*DEEDS or realty transfers, mortgages excepted, when equity exceeds $100 and does not exceed $500..... .50

Each additional $500..... .50

DRINKABLES. (Effective October 23, 1914.) Payable by Revenue Stamps to be affixed by retailers. (SEC. 2.) Penalty for failure to affix stamps is confiscation of goods. (SEC. 2.)

BEER, lager beer, ale, porter, and other similar fermented liquor, for every barrel of not more than 31 gallons (other quantities proportionate) (SEC. 1) $1.50

STILL WINES, domestic or imported, as follows (SEC. 2):

Per bottle of ¼ pint or less..... .0025

Bottle containing more than ¼ but not more than ½ pint..... .005

More than ½ pint, but not more than 1 pint ..... .01

More than 1 pint and not more than 1 quart ..... .02

In other containers not specifically provided for, per gallon..... .08

DOMESTIC AND IMPORTED CHAMPAGNE and other sparkling wines, and all artificially carbonated wines (SEC. 2):

Bottle of ½ pint or less..... .05

Bottle containing more than ½ pint and not more than 1 pint..... .10

Bottle containing more than 1 pint and not more than 1 quart..... .20

In all other containers, per quart..... .20

LIQUEURS, cordials or similar compounds, domestic or imported (SEC. 2):

Bottle containing not more than ½ pint .015

More than ½ pint and not more than 1 pint ..... .03

More than 1 pint and not more than 1 quart ..... .06

On larger containers, per gallon..... .24

GRAPE BRANDY or wine spirits used in the fortification of pure sweet wines under publication of the act of October 1, 1890, payable monthly, within 90 days after notification of assessment by Commissioner, subject to

assessment levied by Commissioner of Internal Revenue under suitable bonds, per gallon (SEC. 2)..... $0.55

Preparation of wine spirits open to inspection by Department of Agriculture (SEC. 43). Wine spirits exported direct are exempt (SEC. 46). For illegally recovering brandy or wine spirits, a fine of from $200 to $1,000 is imposed (SEC. 6).

*ENTRY for withdrawal of goods from customs bonded warehouse..... .50

*ENTRY of goods at custom houses, exceeding $100 value..... .25

Exceeding $100 and not exceeding $500 value ..... .50

Exceeding $500 value..... 1.00

EXPRESS SHIPMENTS (see Goods).

FERMENTED LIQUOR (see Beer under Drinkables).

FIDELITY INSURANCE (see Policies).

FREIGHT SHIPMENTS (see Goods).

*GOODS shipped by freight or express by one consignor to one consignee on one bill of lading, per shipment.... .01

1. Stamp to be attached to bill of lading by shipper, consignor or agent.
2. Publishers of newspapers not required to furnish bills of lading, but must file with Collector monthly report of shipments properly stamped.

GUARANTY INSURANCE (see Policies).

*INDEMNITY AND PERSONAL bonds for the performance of certain duties, each ..... .50

*INSURANCE of property, new or renewed policies, on each $1.00 of premium.. .005

1. Co-operative or mutual fire insurance companies, exempt.
2. Policies of re-insurance, exempt.

LAGER BEER (see Beer under Drinkables).

LECTURE lyceums (Chautauquas), agricultural or industrial fairs or exhibitions under the auspices of religious or charitable associations are exempt from this tax. (SEC. 3).

MARINE CERTIFICATES (see Damage).

MEMORANDUM OF SALE (see Broker's Note).

MUSEUMS (see Theatres).

*PALACE or parlor car seat or berth (collected by Government from companies) each $0.01

PARLOR CAR SEATS (see Palace).

*PASSENGER tickets by sea to foreign ports:

Costing less than $10, exempt.

If cost does not exceed $30..... 1.00

If costing more than $30 and not exceeding $60 ..... 3.00

Costing more than $60..... 5.00

PAWNBROKERS. (SEC. 3) effective November 1, 1914..... 50.00

PERFUMES, COSMETICS, ETC., (SCHEDULE B) (SEC. 22) effective November 21, 1914. All stock on hand after December 1, 1914, subject to the payment of this tax. Goods for export on or after December 1st, exempt.

Where container with contents does not exceed the retail price of .05..... .00⅛

Where container with contents exceeds retail price of .05 and does not exceed .10 ..... .00¼

Where container and contents exceeds retail price of .10 and does not exceed .15 ..... .00⅜

Where container and contents exceed retail price of .15 and does not exceed .25. .00⅝

For each additional .25 or fractional part thereof in excess of .25..... .00⅝

*POLICIES of casualty, fidelity and guaranty insurance, or bond of nature of indemnity for loss, on each $1.00 of premium ..... .005

PORTER (see Beer under Drinkables).

*POWER of attorney to sell, convey, rent or lease real estate, or receive or collect rents, sell or transfer stocks, bonds,

etc., or collection of dividends and interest thereon, or to perform other acts not hereinbefore specified..... $0.25

Power to collect claims from the United States for pensions, back pay or property loss in military or naval service, etc., exempt.

*PROMISSORY notes, (except bank notes for circulation) and renewals thereof, each $100..... .02

PROPRIETORS or agents of all public exhibitions or shows not otherwise enumerated. (SEC. 3) effective November 1, 1914..... 10.00

*PROTEST of notes, bills of exchange, checks, drafts, etc., each..... .25

PROXIES (see Voting Powers).

REALTY TRANSFERS (see Deeds).

*SALES or agreements to sell stock, or assignment in blank or any other evidence of transfer or sale, $100 par value, each ..... .02

1. Where evidence of transfer is shown only by the books of the company, the stamp shall be placed upon such books.
2. Where exchange or ownership is shown by transfer certificate, stamp shall be placed upon the certificate.
3. In cases of an agreement to sell, or where transfer is by delivery of certificate signed in blank, seller shall deliver to buyer a bill of sale bearing stamp.

SLEEPING CAR BERTHS (see Palace).

SPARKLING WINES (see Domestic under Drinkables).

TELEPHONE MESSAGES (see Telegrams).

*TELEGRAMS and telephone messages, on each message over 15c. (payable by person paying for message)..... .01

1. Telegram, telephone and other company messages bearing on the affairs and service of the company, exempt.
2. Messages by government officials on official business, exempt.

THEATRES, museums, concert halls where an admission is charged, except halls or armories rented occasionally for such purposes, are taxed, effective November 1, 1914, as follows (SEC. 3):

Seating capacity not more than 250.....	$25.00
Seating capacity more than 250 and not more than 500.....	50.00
Seating capacity exceeding 500 and not exceeding 800	75.00
Seating capacity of more than 800.....	100.00

TOBACCO DEALERS (see Tobacco).

TOBACCO MANUFACTURERS(see Tobacco).

TOBACCO (SEC. 4). Effective November 1, 1914. Tax computed on basis of annual sales.

TOBACCO DEALERS.

Annual sales not exceeding 50,000 pounds	6.00
Exceeding 50,000 and not exceeding 100,000 pounds	12.00
Over 100,000 pounds.....	24.00
Under 1,000 pounds exempt from taxes.	
Other tobacco dealers whose annual receipts exceed $200, per shop.....	4.80

TOBACCO MANUFACTURERS.

Annual sales not exceeding 100,000 pounds	6.00
Exceeding 100,000 and not exceeding 200,000 pounds	12.00
Exceeding 200,000 and not exceeding 400,000 pounds	24.00
Exceeding 400,000 and not exceeding 1,000,000 pounds	60.00
Exceeding 1,000,000 and not exceeding 5,000,000 pounds	300.00
Exceeding 5,000,000 and not exceeding 10,000,000 pounds	600.00
Exceeding 10,000,000 and not exceeding 20,000,000 pounds	1,200.00
Over 20,000,000 pounds.....	2,496.00

CIGAR MANUFACTURERS.

Annual sales not exceeding 100,000 cigars	3.00

Exceeding 100,000 and not exceeding 200,000	$6.00
Exceeding 200,000 and not exceeding 400,000	12.00
Exceeding 400,000 and not exceeding 1,000,000	30.00
Exceeding 1,000,000 and not exceeding 5,000,000	150.00
Exceeding 5,000,000 and not exceeding 20,000,000	600.00
Exceeding 20,000,000 and not exceeding 40,000,000	1,200.00
Over 40,000,000	2,496.00
CIGARETTE MANUFACTURERS.	
Annual sales not exceeding 1,000,000 cigarettes	12.00
Exceeding 1,000,000 and not exceeding 2,000,000	24.00
Exceeding 2,000,000 and not exceeding 5,000,000	60.00
Exceeding 5,000,000 and not exceeding 10,000,000	120.00
Exceeding 10,000,000 and not exceeding 50,000,000	600.00
Exceeding 50,000,000 and not exceeding 100,000,000	1,200.00
Over 100,000,000	2,496.00
Penalty for violation of any of above, $500 fine, or six months imprisonment, or both.	
*VOTING POWERS or proxies	.10

WINES (see Still Wines under Drinkables).

WITHDRAWAL OF GOODS (see Entry).

Definitions

BANKER: Every person, firm, or company, and every incorporated or other bank, having a place of business where credits are opened by the deposit or collection of money or currency, subject to be paid or remitted upon draft, check, or order, or where money is advanced or loaned on stocks, bonds, bullion, bills of exchange, or promissory notes, or where stocks, bonds, bullion, bills of exchange, or promissory notes are received for discount or sale, shall be a banker under this Act. (SEC. 3.)

BOWLING ALLEY AND BILLIARD ROOM: Every building or place where bowls are thrown or where games of billiards or pool are played, and that are open to the public with or without price, shall be regarded as a bowling alley or a billiard room respectively. (SEC. 3.)

BROKER: Every person, firm, or company, whose business it is to negotiate purchases or sales of stocks, bonds, exchange, bullion, coined money, bank notes, promissory notes, or other securities, for themselves or others, shall be regarded as a broker. (SEC. 3.)

CIRCUS: Every building, space, tent, or area where feats of horsemanship or acrobatic sports or theatrical performances not otherwise provided for in this Act are exhibited shall be regarded as a circus. (SEC. 3.)

COMMERCIAL BROKER: Every person, firm, or company whose business it is as a broker to negotiate sales or purchases of goods, wares, produce, or merchandise, or to negotiate freights and other business for the owners of vessels, or for the shippers or consignors or consignees of freight carried by vessels, shall be regarded as a commercial broker under this Act. (SEC. 3.)

COMMISSION MERCHANT: Every person, firm, or company whose business or occupation it is to receive into his or its possession any goods, wares or merchandise to sell the same on commission shall be regarded as a commission merchant. (SEC. 3.)

CUSTOM-HOUSE BROKER: Every person, firm, or company whose occupation it is, as the agent of others, to arrange entries and other custom-house papers, or transact business at any port of entry relating to the importation or exportation of goods, wares, or merchandise, shall be regarded as a custom-house broker. (SEC. 3.)

DEALER IN TOBACCO: Every person whose business it is to sell, or offer for sale, manufactured tobacco, snuff, cigars, or cigarettes shall be regarded as a dealer in tobacco. (SEC. 4.)

MANUFACTURER: Every person, except as otherwise provided in this Act, who offers or exposes for sale any article or thing provided for in said Schedule B, (perfume, cosmetics and chewing gum) whether the article so offered or exposed is of foreign manufacture and imported or of domestic manufacture, shall be deemed the manufacturer thereof. (SEC. 21.)

PAWNBROKER: Every person, firm, or company whose business or occupation it is to take or receive, by way of pledge, pawn, or exchange, any goods, wares, or merchandise, or any kind of personal property whatever, as security for the repayment of money loaned thereon, shall be deemed a pawnbroker. (SEC. 3.)

THEATRE: Every edifice used for the purpose of dramatic or operatic or other representations, plays, or performances, for admission to which entrance money is received, not including halls or armories rented or used occasionally for concerts or theatrical representations, shall be regarded as a theatre. (SEC. 3.)

TOBACCO MANUFACTURER: Each person, firm, or corporation, engaged in the manufacture of cigars, cigarettes (including little cigars) or tobacco shall be considered and deemed a single manufacturer. (SEC. 4.)

WINE SPIRITS is the product resulting from the distillation of fermented grape juice to which water may have been added prior to, during, or after fermentation, for the sole purpose of facilitating the fermentation and economical distillation thereof. (SEC. 43.)

Penalties

(All penalties imposed at discretion of court)

FOR FAILURE TO AFFIX STAMP to bonds, debentures, certificates of indebtedness, or other instruments requiring stamps: Not more than $100. (SEC. 6.)

FOR FORGING or counterfeiting any stamp, die, etc.: A fine of not more than $1,000, or imprisonment not exceeding five years, or both. (SEC. 7.)

FOR NON-CANCELLATION of stamp: A fine not exceeding $500 or imprisonment for not more than six months, or both. (SEC. 8.)

FOR ISSUING PROMISSORY NOTE without stamp: A fine of not exceeding $200. (SEC. 9.)

FOR REGISTERING, issuing, selling or transferring bonds, debentures, etc., without stamps: A fine not exceeding $50, or by imprisonment for 6 months, or both. (SEC. 11.)

FOR FAILURE TO AFFIX STAMP to instrument at proper time: A penalty of $10, and where the amount of tax exceeds $50 an additional fine of 6 per cent. interest from date when stamp should have been affixed. Where instrument was not stamped by reason of accident, mistake, inadvertence or urgent necessity, and if instrument is lost, a certified copy being duly proven through Collector within twelve months after the date thereof and stamp tax chargeable thereon is paid, the penalty is remitted. (SEC. 11.)

FOR FAILURE TO AFFIX PROPER STAMP on label of toilet articles requiring such. A fine of not more than $500, or imprisonment for not more than six months, or both. (SEC. 17.)

FOR REMOVING STAMP from toilet articles requiring stamps: A fine of not more than $500, or imprisonment for not more than six months, or both, and forfeiture of articles from which stamp was taken. (SEC. 18.)

FOR SELLING, sending out, removing, etc., of any unstamped toilet articles requiring stamp: A fine of not more than $500, or imprisonment for not more than six months, or both, together with forfeiture of articles. This does not apply to goods intended for export. (SEC. 19.)

FOR FAILURE TO MAKE DECLARATION monthly to Collector of Internal Revenue for the district: A fine of $100. (SEC. 20.)

FOR MAKING FALSE DECLARATION: A fine of not more than $500, or imprisonment for not more than six months, or both. (SEC. 20.)

FOR SELLING STOCK, the bill of sale not bearing stamp: A fine not exceeding $1,000, or imprisonment for not more than six months, or both. (SEC. 22.)

FOR FAILING TO AFFIX STAMP to bill of sale covering sales or agreements to sell produce or merchandise on exchanges. A fine not exceeding $1,000, or imprisonment for not more than six months, or both. (SEC. 22.)

FAILURE BY CARRIER to issue a bill of lading, manifest or other memorandum accompanying shipments of goods: Penalty of $50 for each offense. (SEC. 22.)

EVASION or attempts to evade any tax that goes with this Act, or failure to truly account for and pay taxes collected by them under this Act or its regulations: Penalty of double the amount of taxes evaded. (Sec. 23.)

FOR UNLAWFULLY RECOVERING WINE SPIRITS from wines: A fine of not less than $200 nor more than $1,000. (SEC. 6.)

FOR FAILURE TO AFFIX REQUIRED STAMPS to containers of taxable liquors: Confiscation of goods. (SEC. 2.)

EVASION OF TAX ON TOBACCO, etc.: $500 fine, or 6 months imprisonment, or both. (SEC. 4.)

When Tax is Effective

On drinkables (SEC. 24)	October	23, 1914
On tobacco manufacturers and dealers (SEC. 4)	November	1, 1914
On theatres, museums, etc. (SEC. 3)	November	1, 1914
On banks, brokers, etc. (SEC. 3)	November	1, 1914
On bonds, debentures, certificates of indebtedness, and other similar instruments (SEC. 22)	December	1, 1914
On perfumes, cosmetics, etc. (SEC. 21)	November	21, 1914
Taxes under this Act not to be levied after (SEC. 24)	December	31, 1915

Miscellaneous Provisions

ANY PARTY INTERESTED in an instrument may affix stamp. (SEC. 11.)

COLLECTORS of the several districts furnish the stamps. (SEC. 10.)

EXEMPTIONS: Obligations of the government, state, county, town, municipality, and other corporations exercising taxing powers, are exempt from this tax. Also obligations of co-operative building and loan associations and mutual ditch or irrigating companies are exempt. (SEC. 15.)

NO INSTRUMENT requiring stamp shall be recorded without proper stamp affixed, including foreign instruments to be recorded, transferred or sold in this country. (SEC. 12.)

PERSON SELLING toilet articles, etc., subject to this tax shall affix stamps. (SEC. 17.)

RECORDS: All persons, firms, etc., liable to the tax under this Act, shall keep such records and render under them such statements as shall be prescribed by the Commissioner of Internal Revenue. (SEC. 23.)

REDEMPTION OF OLD STAMPS: Any person possessing unaffixed stamps heretofore issued for the payment of the tax on fermented liquors may receive for them from the Collector of his district new stamps provided for in this Act. (SEC. 1.)

WHEN SPECIFIED REVENUE STAMP is not obtainable, any legal documentary stamp of equal amount may be used. (SEC. 14.)

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END OF
TITLE